

Highlights

U.S. crude oil refinery inputs averaged 15.9 million barrels per day during the week ending April 1, 2022 which was 35,000 barrels per day more than the previous week's average. Refineries operated at 92.5% of their operable capacity last week. Gasoline production increased last week, averaging 9.1 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 6.3 million barrels per day last week, up by 41,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 8.9% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 484,000 barrels per day, and distillate fuel imports averaged 88,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.4 million barrels from the previous week. At 412.4 million barrels, U.S. crude oil inventories are about 14% below the five year average for this time of year. Total motor gasoline inventories decreased by 2.0 million barrels last week and are about 1% below the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 0.8 million barrels last week and are about 15% below the five year average for this time of year. Propane/propylene inventories increased by 0.7 million barrels last week and are about 21%

below the five year average for this time of year. Total commercial petroleum inventories increased by 5.2 million barrels last week.

Total products supplied over the last four-week period averaged 20.4 million barrels a day, up by 5.5% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.7 million barrels a day, down by 0.3% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels a day over the past four weeks, up by 1.8% from the same period last year. Jet fuel product supplied was up 28.9% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$99.32 per barrel on April 1, 2022, \$16.88 below last week's price. The spot price for conventional gasoline in the New York Harbor was \$3.071 per gallon, \$0.247 less than last week's price. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.408 per gallon, \$0.832 below last week's price.

The national average retail regular gasoline price decreased to \$4.170 per gallon on April 4, 2022, \$0.061 below last week's price but \$1.313 over a year ago. The national average retail diesel fuel price decreased to \$5.144 per gallon, \$0.041 per gallon less than last week's price but \$2.000 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	4/1/22	3/25/22	4/2/21
Crude Oil Input to Refineries	15,835	15,692	14,452
Refinery Capacity Utilization (Percent)	91.5	90.7	81.4
Motor Gasoline Production	9,340	9,454	9,018
Distillate Fuel Oil Production	5,016	4,916	4,551

See Table 2.

Stocks (Million Barrels)

	4/1/22	3/25/22	4/2/21 ¹
Crude Oil (Excluding SPR) ²	412.4	410.0	498.3
Motor Gasoline ³	236.8	238.8	234.6
Distillate Fuel Oil ³	114.3	113.5	145.5
All Other Oils ⁴	380.4	376.3	414.2
Crude Oil in SPR	564.6	568.3	637.8
Total ⁴	1,708.4	1,707.0	1,930.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	4/1/22	3/25/22	4/2/21
Crude Oil	2,995	3,317	2,936
Petroleum Products	-3,807	-3,634	-1,979
Total	-812	-317	957

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	4/1/22	3/25/22	4/2/21
Motor Gasoline	8,660	8,760	8,682
Distillate Fuel Oil	3,918	4,153	3,849
All Other Products	7,788	7,802	6,764
Total	20,366	20,715	19,296

See Table 1.

Prices (Dollars per Gallon except as noted)

	4/1/22	3/25/22	4/2/21
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	99.32	116.20	-
Conv. Regular Gasoline - NYH	3.071	3.318	-
No. 2 Heating Oil - NYH	3.338	4.045	-
Ultra-Low Sulfur Diesel Fuel - NYH	3.408	4.240	-
Propane - Mont Belvieu	1.360	1.463	-

	Retail Prices		
	4/4/22	3/28/22	4/5/21
Motor Gasoline - Regular	4.170	4.231	2.857
Motor Gasoline - Midgrade	4.659	4.714	3.259
Motor Gasoline - Premium	4.931	4.985	3.511
On-Highway Diesel Fuel	5.144	5.185	3.144

See Table 10,11,12,14.

Data for the week ending March 4 reflect benchmarking to the December *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.